

Bonterra Resources Announces First Gold Sale from its Bachelor Mill Cleanup

Val-d'Or, Quebec--(Newsfile Corp. - August 9, 2023) - **Bonterra Resources Inc. (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2)** ("**Bonterra**" or the "**Company**") is pleased to report that the Bachelor Mill cleanup process has recovered 630 ounces of gold to date generating revenue of CAN\$1.6 million. Gold recovery efforts continue at the mill and the Company expects additional revenue in the coming months.

Marc-André Pelletier, President and CEO commented: "I would like to thank Bonterra's employees that are diligently working on the Bachelor Mill cleanup, especially after being evacuated on more than one occasion this summer due to forest fires. The next gold shipment is expected in Q4, and when combined with the 630 ounces already sold, revenue from the mill cleanup is expected to offset the majority of the Company's exploration activities through the end of 2023. Importantly, the Company is currently working on an updated exploration program with the objective of testing the extension of mineral resources near the Barry, Gladiator and Bachelor deposits."

Qualified Person

Marc-André Pelletier, P.Eng., (OIQ # 113978) President and CEO of the Company has verified and approved the information contained in this press release. Mr. Pelletier is a qualified person as defined by National Instrument 43-101 on standards of disclosure for mineral projects.

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a large portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company has four main assets, Gladiator, Barry, Moroy, and Bachelor that collectively have a total of 1.24 million ounces in Measured and Indicated categories, and 1.78 million ounces in Inferred category. Importantly, the Company owns the only permitted and operational gold mill in the region. Bonterra is focused on graduating from advanced exploration to a development company to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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Caution regarding forward-looking statements

This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to Bonterra's plans to continue cleaning up the Bachelor Mill and recovering gold. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. This forward-looking information includes namely information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade,

continuity, metallurgical characteristics, and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets, environmental and other judicial, regulatory, political, and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.



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